



ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Marin Clean Energy

Management is responsible for the accompanying special purpose statement of Marin Clean Energy (a California Joint Powers Authority) which comprise the budgetary comparison schedule for the period ended August 31, 2016, and for determining that the budgetary basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the accompanying statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on this special purpose budgetary comparison statement.

The special purpose statement is prepared in accordance with the budgetary basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. This report is intended for the information of the Board of Directors of MCE.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the special purpose budgetary comparison statement, they might influence the user's conclusions about the Authority's results of operations. Accordingly, this special purpose budgetary comparison statement is not designed for those who are not informed about such matters.

The supplementary information contained on page 4 is presented for purposes of additional analysis. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

We are not independent with respect to the Authority because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
September 20, 2016



MARIN CLEAN ENERGY
OPERATING FUND
BUDGETARY COMPARISON SCHEDULE
April 1, 2016 through August 31, 2016

	Actual - from April 1 through August 31		YTD Budget (Amended)	YTD Budget Variance (Under) Over	YTD Actual/Budget %	Annual Budget (Amended)	Budget Remaining
	2015/16	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17
ENERGY REVENUE							
Revenue - Electricity (net of allowance)	\$ 62,895,464	\$ 64,873,093	\$ 66,452,000	\$ (1,578,907)	97.62%	\$ 181,351,000	\$ 116,477,907
Grant Income	-	-	75,000	(75,000)	0.00%	75,000	75,000
Other revenue	382,378	274,099		274,099		-	(274,099)
TOTAL ENERGY REVENUE	63,277,842	65,147,192	66,527,000	(1,379,808)	97.93%	181,426,000	116,278,808
ENERGY EXPENSES							
Cost of energy	51,049,637	55,537,673	55,869,000	(331,327)	99.41%	159,033,000	103,495,327
Service fees- PG&E	348,483	380,523	407,100	(26,577)	93.47%	1,255,000	874,477
TOTAL ENERGY EXPENSES	51,398,120	55,918,196	56,276,100	(357,904)	99.36%	160,288,000	104,369,804
NET ENERGY EXPENSES	11,879,722	9,228,996	10,250,900	(1,021,904)		21,138,000	11,909,004
OPERATING EXPENSES							
Personnel	1,142,955	1,721,900	1,712,876	9,024	100.53%	5,376,000	3,654,100
Data manager	1,174,643	1,218,308	1,283,500	(65,192)	94.92%	3,674,000	2,455,692
Technical consultants	255,519	228,915	286,860	(57,945)	79.80%	762,000	533,085
Legal counsel	91,259	219,011	340,417	(121,406)	64.34%	817,000	597,989
Communications consultants and related expenses	264,926	573,419	396,250	177,169	144.71%	951,000	377,581
Other services	184,641	247,119	195,417	51,702	126.46%	469,000	221,881
General and administration	106,249	162,651	174,167	(11,516)	93.39%	418,000	255,349
Occupancy	54,145	154,650	140,833	13,817	109.81%	338,000	183,350
Integrated demand-side pilot programs	10,090	6,500	20,833	(14,333)	31.20%	50,000	43,500
Marin County green business program	-	-	10,000	(10,000)	0.00%	10,000	10,000
Low income solar programs	-	22,100	14,583	7,517	0.00%	35,000	12,900
TOTAL OPERATING EXPENSES	3,284,427	4,554,573	4,575,736	(21,163)	99.54%	12,900,000	8,345,427
OPERATING INCOME (LOSS)	8,595,295	4,674,423	5,675,164	(1,000,741)	82.37%	8,238,000	3,563,577
NONOPERATING REVENUES (EXPENSES)							
Interest income	755	26,004	20,833	5,171	124.82%	50,000	23,996
Interest expense and financing costs	(30,937)	(32,515)	(130,415)	97,900	0.00%	(345,500)	(312,985)
Depreciation (supplemental)	(31,112)	(36,888)	(41,667)	4,779	88.53%	(100,000)	(63,112)
TOTAL NONOPERATING INCOME (EXPENSES)	(61,294)	(43,399)	(151,248)	107,849	28.69%	(395,500)	(352,101)
CHANGE IN NET POSITION	8,534,001	4,631,024	5,523,915	(892,891)	83.84%	7,842,500	3,211,476
CAPITAL EXPENDITURES, INTERFUND TRANSFERS & OTHER							
Capital outlay	(136,003)	(70,228)	(130,415)	60,187	53.85%	(383,000)	(312,772)
Depreciation (supplemental)	31,112	36,888	41,667	(4,779)	88.53%	100,000	63,112
Repayment of loan principal	(2,024,038)	-	-	-	-	-	-
Transfer to Renewable Energy Reserve	(1,000,000)	-	-	-	-	-	-
Transfer to Local Renewable Development Fund	(151,383)	(173,263)	(173,263)	-	100.00%	(173,263)	-
TOTAL CAPITAL EXPENDITURES, INTERFUND TRANSFERS & OTHER	(3,280,312)	(206,603)	(262,011)	55,408	78.85%	(456,263)	(249,660)
Net increase (decrease) in available fund balance	\$ 5,253,689	\$ 4,424,421	\$ 5,261,904	\$ (837,483)		\$ 7,386,237	\$ 2,961,816

**MARIN CLEAN ENERGY
ENERGY EFFICIENCY PROGRAM FUND
BUDGETARY COMPARISON SCHEDULE
April 1, 2016 through August 31, 2016**

	<u>Budget</u>	<u>Actual</u>	<u>Budget Remaining</u>	<u>Actual/ Budget</u>
REVENUE AND OTHER SOURCES:				
Public purpose energy efficiency program	\$ 1,220,267	\$ 350,758	\$ 869,509	28.74%
EXPENDITURES AND OTHER USES:				
Public purpose energy efficiency program	1,220,267	350,758	869,509	28.74%
Net increase (decrease) in fund balance	<u>\$ -</u>	<u>\$ -</u>		

**LOCAL RENEWABLE ENERGY DEVELOPMENT FUND
BUDGETARY COMPARISON SCHEDULE
April 1, 2016 through August 31, 2016**

	<u>Budget</u>	<u>Actual</u>	<u>Budget Remaining</u>	<u>Actual/ Budget</u>
REVENUE AND OTHER SOURCES:				
Transfer from Operating Fund	\$ 173,263	\$ 173,263	\$ -	100.00%
EXPENDITURES AND OTHER USES:				
Capital Outlay	173,263	29,844	143,419	17.22%
Net increase (decrease) in fund balance	<u>\$ -</u>	143,419		
Fund balance at beginning of period		73,604		
Fund balance at end of period		<u>\$ 217,023</u>		

**RENEWABLE ENERGY RESERVE FUND
BUDGETARY COMPARISON SCHEDULE
April 1, 2016 through August 31, 2016**

	<u>Amended Budget</u>	<u>Actual</u>	<u>Budget Remaining</u>	<u>Actual/ Budget</u>
REVENUE AND OTHER SOURCES:				
Other proceeds	\$ 761,350	\$ -	\$ 761,350	0.00%
Transfer from Operating Fund	-	-	-	N/A
Total revenue and other sources	<u>\$ 761,350</u>	<u>\$ -</u>	<u>\$ 761,350</u>	
EXPENDITURES AND OTHER USES:				
	939,850	-	939,850	0.00%
Net increase (decrease) in fund balance	<u>\$ (178,500)</u>	-		
Fund balance at beginning of period		1,000,000		
Fund balance at end of period		<u>\$ 1,000,000</u>		

MARIN CLEAN ENERGY
BUDGETARY SUPPLEMENTAL SCHEDULE
April 1, 2016 through August 31, 2016

	Actual
Other services	
Audit	\$ 52,000
Accounting	44,000
IT Consulting	-
Human resources & payroll fees	29,230
Legislative consulting	39,375
Miscellaneous professional fees	109,807
Other services	\$ 274,412
 General and administration	
Data and telephone service	\$ 13,986
Meeting room rentals	525
Office equipment lease	2,439
Dues and subscriptions	82,072
Conferences and professional education	10,989
Travel	14,310
Business meals	4,587
Miscellaneous administration	4,453
Office supplies and postage	29,290
General and administration	\$ 162,651